

TEACHERS' RETIREMENT SYSTEM OF KENTUCKY

GARY L. HARBIN, CPA
Executive Secretary
502/848-8500



SERVING KENTUCKY TEACHERS SINCE 1940

ROBERT B. BARNES, JD
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Deputy Executive Secretary
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~~February 22, 2016~~ March 22, 2016

Josh W. Nacey
Office of Special Projects
Legislative Research Commission
Capitol Annex, Room 39
Frankfort, KY 40601

RE: HB 268 GA (BR 1180)
AA Statement 1 of 1

Dear Mr. Nacey:

HB 268, an Act relating to the Education Professional Standards Board (EPSB), would amend KRS 161.155 to allow teachers and school district employees who transfer to employment under EPSB to transfer their sick leave with them.

KTRS has examined HB 268 and determined that it would not increase a member's sick leave days, rather it would allow members to keep the sick leave that they have already earned, but would otherwise lose, should they accept employment with ESPB. There would currently be some very slight savings under the existing wording of the statute in the event that a member transfers employment to EPSB and thereby loses his or her sick leave which could have been used for retirement calculation purposes. There are approximately 35 full-time employees of EPSB and not all of these are members of KTRS. As there is only a very small number of individuals to which this bill could apply, the impact on the unfunded liability of the system would be inconsequential. Accordingly, KTRS has not requested any further actuarial analysis of this bill by the Retirement System's independent actuary.

Please let me know if you have any questions regarding this analysis.

Sincerely,



Robert B. Barnes
Deputy Executive Secretary of Operations and
General Counsel

cc. Kate Talley, Katie Carney